



U. S. Department of Commerce  
Economics and Statistics Administration  
BUREAU OF THE CENSUS

# Manufacturers' Shipments, Inventories, and Orders

**May 1997**

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**Note: All figures in text are in seasonally adjusted current dollars**

## Summary

New orders for manufactured goods in May decreased \$2.2 billion or 0.7 percent to \$323.3 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.4 percent April increase and is the second decrease in the last three months. Excluding transportation, new orders decreased 0.4 percent, following a 1.2 percent April increase. Year to date, new orders are 5.0 percent above the same period a year ago.

Shipments, down two of the last three months, decreased \$3.4 billion or 1.0 percent to \$323.5 billion, following a 1.2 percent April increase. Year to date, shipments are 5.8 percent above the same period a year ago.

Unfilled orders, down for the third consecutive month, decreased \$0.2 billion to \$522.0 billion, following a 0.3 percent April decrease. The unfilled orders-to-shipments ratio was 2.89, up from 2.86 in April.

Inventories, up ten of the last eleven months, increased \$1.8 billion or 0.4 percent to \$443.3 billion, following a 0.7 percent April increase. The inventories-to-shipments ratio was 1.37, up from 1.35 in April.

## New Orders

New orders for manufactured durable goods in May decreased \$1.3 billion or 0.7 percent to \$175.9 billion, revised from the previously published 0.6 percent decrease. This follows a 1.8 percent April increase and is the second decrease in the last three months.

Transportation equipment, down three of the last four months, had the largest decline, \$1.2 billion or 3.0 percent to \$38.5 billion, due to motor vehicles and parts and aircraft and parts. This follows a 2.8 percent April increase. Instruments and related products, down two of the last three months, decreased \$1.0 billion or 7.7 percent to \$12.2 billion. This follows a 2.5 percent April increase. Fabricated metal products, also down two of the last three months, decreased \$0.8 billion or 4.0 percent to \$18.5 billion, following a 3.7 percent April increase. Industrial machinery and equipment, down two of the last three months, decreased \$0.5 billion or 1.5 percent to \$33.4 billion. This follows a 3.0 percent April increase. Primary metals, down for the first month since October, decreased \$0.3 billion or 1.9 percent to \$15.6 billion, following a 2.4 percent April increase. Electronic and other electrical equipment, up following two consecutive monthly declines, increased \$2.8 billion or 10.0 percent to \$30.7 billion, due to electronic components and communication equipment. This follows a 3.2 percent April decrease.

New orders for nondurable goods, down three of the last four months, decreased \$1.0 billion or 0.7 percent to \$147.5 billion, following a 0.8 percent April increase. Paper and allied products, rubber and plastic products, and apparel and related products had the largest decreases.

## Shipments

Shipments of durable goods in May, down for the first month since December, decreased \$2.5 billion or 1.4 percent to \$176.0 billion, revised from the previously published 1.2 percent decrease. This follows a 1.3 percent April increase.

Transportation equipment, down for the first month since December, had the largest decrease, \$1.4 billion or 3.3 percent to \$41.0 billion, mostly due

to motor vehicles and parts. This follows a 3.3 percent April increase. Fabricated metal products declined \$0.4 billion or 2.0 percent to \$18.6 billion, following a 2.6 percent April increase. This is the second decline in the last three months. Primary metals, down two of the last three months, decreased \$0.3 billion or 1.7 percent to \$15.2 billion, following a 1.4 percent April increase. Instruments and related products, down two of the last three months, declined \$0.2 billion or 1.9 percent to \$12.7 billion, following a 0.7 percent April increase. Industrial machinery and equipment, down for the first month since January, decreased \$0.2 billion or 0.5 percent to \$33.2 billion, following a 1.9 percent April increase. Electronic and other electrical equipment, up three of the last four months, increased \$0.2 billion or 0.5 percent to \$28.6 billion, following a 3.4 percent April decrease.

Shipments of nondurable goods, down three of the last four months, decreased \$0.9 billion or 0.6 percent to \$147.5 billion. This follows a 1.2 percent April increase. Rubber and plastic products and apparel and related products had the largest declines.

## Unfilled Orders

Unfilled orders for durable goods in May decreased \$0.2 billion to \$496.5 billion, unrevised from the previously published slight decrease. This follows a 0.3 percent April decline and is the third consecutive monthly decline.

Transportation equipment, down for the fourth consecutive month, had the largest decrease, \$2.4 billion or 1.0 percent to \$250.5 billion, mostly due to aircraft and parts. This follows a 1.0 percent April decrease. Instruments and related products, down for the first month since October, decreased \$0.4 billion or 0.9 percent to \$46.8 billion. Electronic and other electrical equipment had the largest increase, \$2.0 billion or 3.9 percent to \$53.9 billion, following decreases of 1.1 percent in April and 1.3 percent in March. Primary metals, up for the fifth consecutive month, increased \$0.4 billion or 1.4 percent to \$30.9 billion, following a 1.6 percent April increase. Industrial machinery and equipment, up for the fifth consecutive month, increased \$0.2 billion or 0.3 percent to \$74.5 billion, following a 0.7 percent April increase.

## Inventories

Inventories of durable goods in May, up ten of the last eleven months, increased \$1.1 billion or 0.4 percent to \$278.1 billion. This follows a 0.9 percent April increase. Industrial machinery and equipment, up four of the last five months, increased \$0.3 billion or 0.4 percent to \$59.7 billion. This follows a 1.3 percent April increase. Transportation equipment, up for the seventeenth consecutive month, increased \$0.2 billion or 0.3 percent to \$66.0 billion. This follows a 1.3 percent April increase. Electronic and other electrical equipment, up three of the last four months, increased \$0.2 billion or 0.5 percent to \$39.7 billion, following a 1.2 percent April increase.

Inventories of nondurable goods, up nine of the last ten months, increased \$0.7 billion or 0.4 percent to \$165.2 billion, following a 0.4 percent April increase. Rubber and plastic products, printing and publishing, and petroleum and coal products had the largest increases.

By stage of fabrication, May finished goods increased 0.6 percent in durables and 0.3 percent in nondurables. Work in progress increased 0.3 percent in durables and 1.7 percent in nondurables. Materials and supplies increased 0.4 percent in durables and decreased slightly in nondurables.

**NOTE:** The data in this press release are consistent with the revised historical series released June 18, 1997. A report which includes these data from 1987 through 1996 is available on our internet site, on STAT-USA, on diskettes, or from Census Bureau's customer services. Please call (301) 457-4100 to order the book, or (301) 457-1227 to order diskettes. Our internet site address is: <http://www.census.gov/ftp/pub/indicator/www/m3/index.htm>

The advance report on durable goods for June is scheduled for July 25, 1997 at 8:30 a.m. and the full report on August 1, 1997 at 10:00 a.m. For sale by the Superintendent of Documents, U.S. GPO, Washington, DC 20540. The price of this publication is \$10.00 per copy plus \$0.50 per page. The price of this publication is \$10.00 per copy plus \$0.50 per page.

**Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.-May	Mar.-Apr.	Feb.-Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	May 97/96	1997 <sup>p</sup>	1996
All manufacturing industries . . . . .	323,535	326,909	322,923	-1.0	+1.2	0.0	325,098	325,134	337,516	315,731	+3.0	1,597,828	1,511,642
Manufacturing Industries													
with unfilled orders . . . . .	180,848	182,347	180,661	-0.8	+0.9	+0.6	178,938	178,540	191,778	171,500	+4.3	882,079	830,638
without defense capital goods . . .	317,247	320,490	316,655	-1.0	+1.2	+0.1	318,997	319,114	330,916	309,853	+3.0	1,567,638	1,482,853
Durable goods industries . . . . .	176,021	178,482	176,224	-1.4	+1.3	+0.8	177,153	177,787	189,274	170,750	+3.7	871,868	813,535
With unfilled orders . . . . .	144,693	146,177	144,652	-1.0	+1.1	+1.0	143,604	143,082	155,695	136,414	+5.3	706,433	656,579
Stone, clay, and glass products . . . .	7,597	7,614	7,505	-0.2	+1.5	-1.0	7,828	7,800	7,269	7,266	+7.7	36,141	32,593
Primary metals . . . . .	15,169	15,425	15,206	-1.7	+1.4	-0.4	15,679	16,000	15,781	15,144	+3.5	77,514	73,331
Blast furnaces, steel mills . . . . .	6,074	6,238	6,219	-2.6	+0.3	-0.4	6,250	6,462	6,402	6,212	+0.6	31,674	30,474
Iron and steel foundries . . . . .	1,422	1,472	1,404	-3.4	+4.8	-3.0	1,526	1,574	1,441	1,513	+0.9	7,386	6,902
Nonferrous and other primary metals . . . . .	7,673	7,715	7,583	-0.5	+1.7	+0.1	7,903	7,964	7,938	7,419	+6.5	38,454	35,955
Fabricated metal products . . . . .	18,620	19,003	18,519	-2.0	+2.6	-0.9	18,998	19,268	19,111	18,653	+1.8	92,997	87,915
Industrial machinery and equipment . .	33,161	33,323	32,690	-0.5	+1.9	+1.6	32,533	32,264	38,390	30,732	+5.9	161,934	153,663
Engines and turbines . . . . .	1,892	1,903	1,814	-0.6	+4.9	+3.0	1,798	1,785	2,082	1,685	+6.7	8,869	8,901
Farm and garden machinery . . . . .	1,975	2,031	1,950	-2.8	+4.2	+5.3	2,344	2,691	2,669	2,246	+4.4	11,608	10,869
Construction, mining and material handling equipment . . . .	3,713	3,865	3,728	-3.9	+3.7	+1.4	3,795	3,994	4,132	3,525	+7.7	19,010	17,330
Metalworking machinery . . . . .	3,405	3,340	3,291	+1.9	+1.5	+2.8	3,388	3,152	3,554	3,013	+12.4	15,727	14,279
Computer and office equipment . . .	8,872	8,670	8,850	+2.3	-2.0	+2.8	7,621	6,678	11,645	7,157	+6.5	40,009	37,860
Electronic and other electrical equipment . . . . .	28,641	28,485	29,488	+0.5	-3.4	+3.9	27,797	26,632	31,505	25,876	+7.4	136,671	126,616
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,240	3,327	3,162	-2.6	+5.2	-1.1	3,179	3,309	3,405	3,052	+4.2	15,939	15,217
Household appliances . . . . .	1,939	1,989	2,022	-2.5	-1.6	+0.3	1,968	1,994	2,235	2,048	-3.9	9,715	9,527
Electric lighting and wiring equipment . . . . .	2,131	2,144	2,056	-0.6	+4.3	-0.9	2,122	2,065	2,208	1,974	+7.5	10,385	9,745
Household audio and video equipment . . . . .	1,336	1,303	1,310	+2.5	-0.5	+0.8	1,132	1,044	1,248	1,044	+8.4	5,621	5,207
Communications equipment . . . . .	6,319	6,023	6,240	+4.9	-3.5	+3.0	5,880	5,329	6,944	5,012	+17.3	27,792	24,479
Electronic components . . . . .	11,558	11,475	12,557	+0.7	-8.6	+8.9	11,419	10,814	13,439	10,485	+8.9	56,875	52,113
Transportation equipment . . . . .	40,966	42,346	41,009	-3.3	+3.3	0.0	42,647	44,282	44,037	43,026	-0.9	211,938	197,106
Motor vehicles and parts . . . . .	27,773	28,971	28,153	-4.1	+2.9	-1.8	29,897	31,126	29,940	31,346	-4.6	150,862	144,145
Aircraft, missiles, space vehicles, and parts . . . . .	10,469	10,751	10,185	-2.6	+5.6	+6.7	9,936	10,436	11,208	8,861	+12.1	47,856	39,056
Shipbuilding and tanks . . . . .	994	915	871	+8.6	+5.1	-0.3	1,025	891	893	849	+20.7	4,304	4,391
Instruments and related products . . . .	12,692	12,942	12,854	-1.9	+0.7	-0.4	12,637	12,407	13,744	12,221	+3.4	62,524	58,685
Search and navigation equipment . . .	2,539	2,644	2,565	-4.0	+3.1	-0.8	2,522	2,539	2,766	2,476	+1.9	12,650	11,879
Measuring and controlling devices . .	3,749	3,843	3,730	-2.4	+3.0	-4.0	3,745	3,691	4,093	3,697	+1.3	18,579	17,811
Medical instruments and supplies . .	4,007	4,030	4,117	-0.6	-2.1	+1.2	3,883	3,797	4,436	3,754	+3.4	19,765	18,516
Photographic goods . . . . .	1,974	1,989	2,016	-0.8	-1.3	+4.2	2,049	1,926	2,018	1,908	+7.4	9,387	8,745
All other durable goods . . . . .	19,175	19,344	18,953	-0.9	+2.1	+0.4	19,034	19,134	19,437	17,832	+6.7	92,149	83,626
Nondurable goods industries . . . . .	147,514	148,427	146,699	-0.6	+1.2	-0.9	147,945	147,347	148,242	144,981	+2.0	725,960	698,107
With unfilled orders . . . . .	36,155	36,170	36,009	0.0	+0.4	-0.8	35,334	35,458	36,083	35,086	+0.7	175,646	174,059
Food and kindred products . . . . .	40,175	40,150	40,148	+0.1	0.0	+0.6	40,257	38,970	40,406	39,397	+2.2	195,357	189,831
Meat products . . . . .	8,860	8,878	8,991	-0.2	-1.3	+1.2	9,028	8,606	8,925	9,013	+0.2	43,261	42,381
Dairy products . . . . .	5,113	4,895	5,057	+4.5	-3.2	+2.3	5,179	4,745	5,126	4,916	+5.3	24,734	23,544
Beverages . . . . .	5,844	5,836	5,873	+0.1	-0.6	+0.9	6,317	5,865	5,825	6,202	+1.9	28,037	27,339
All other foods, except fats and oils .	18,389	18,398	18,183	0.0	+1.2	0.0	17,764	17,611	18,486	17,422	+2.0	89,101	87,127
Tobacco products . . . . .	3,191	3,065	3,094	+4.1	-0.9	+3.2	3,351	2,913	3,283	2,851	+17.5	15,444	13,781
Textile mill products . . . . .	6,809	6,866	6,821	-0.8	+0.7	-0.3	6,852	6,574	7,241	6,578	+4.2	33,121	31,205
Broadwoven fabrics and other textiles . . . . .	4,160	4,216	4,245	-1.3	-0.7	+1.0	4,264	4,091	4,637	4,163	+2.4	20,805	19,846
Paper and allied products . . . . .	13,378	13,533	13,125	-1.1	+3.1	-1.7	13,344	13,310	13,203	13,530	-1.4	66,008	67,940
Pulp, paper, and paperboard mill products . . . . .	5,294	5,399	5,360	-1.9	+0.7	+0.8	5,273	5,313	5,374	5,485	-3.9	26,209	27,720
Paperboard containers and boxes . .	3,253	3,233	3,193	+0.6	+1.3	-1.9	3,308	3,268	3,270	3,314	-0.2	16,317	16,806
Miscellaneous converted paper products . . . . .	4,831	4,901	4,572	-1.4	+7.2	-4.3	4,763	4,729	4,559	4,731	+0.7	23,482	23,414
Chemicals and allied products . . . . .	32,904	32,975	32,167	-0.2	+2.5	-1.1	33,427	34,258	33,611	31,797	+5.1	164,447	153,604
Industrial chemicals . . . . .	15,851	16,070	15,977	-1.4	+0.6	-1.0	16,136	16,612	16,550	15,747	+2.5	80,648	75,971
Drugs, soaps, and toiletries . . . . .	12,932	12,777	12,273	+1.2	+4.1	-1.7	12,027	12,011	12,646	11,126	+8.1	61,278	56,390
Petroleum and coal products . . . . .	14,773	14,941	15,186	-1.1	-1.6	-4.0	15,420	14,977	14,231	15,773	-2.2	74,441	69,375
Rubber and plastics products . . . . .	12,258	12,688	12,274	-3.4	+3.4	-0.8	12,753	13,122	12,754	12,681	+0.6	62,474	60,300
All other nondurable goods . . . . .	24,026	24,209	23,884	-0.8	+1.4	-1.8	22,541	23,223	23,513	22,374	+0.7	114,668	112,071

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

**Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	May 97/96	1997 <sup>p</sup>	1996
All manufacturing industries . . . . .	323,316	325,544	321,146	-0.7	+1.4	-1.7	323,126	325,066	336,218	316,493	+2.1	1,611,230	1,536,782
Manufacturing industries													
with unfilled orders . . . . .	180,629	180,982	178,884	-0.2	+1.2	-2.3	176,966	178,472	190,480	172,262	+2.7	895,481	855,778
without defense capital goods . . . . .	317,859	319,273	316,226	-0.4	+1.0	-1.4	319,177	319,512	328,558	311,685	+2.4	1,583,150	1,503,267
Durable goods industries . . . . .	175,860	177,112	173,944	-0.7	+1.8	-2.8	175,077	177,266	186,908	171,243	+2.2	883,757	837,128
With unfilled orders . . . . .	144,532	144,807	142,372	-0.2	+1.7	-3.3	141,528	142,561	153,329	136,907	+3.4	718,322	680,172
Stone, clay, and glass products . . . . .	7,653	7,671	7,588	-0.2	+1.1	+2.0	7,919	7,892	7,288	7,165	+10.5	36,615	32,833
Primary metals . . . . .	15,608	15,904	15,524	-1.9	+2.4	+0.4	15,564	16,282	16,279	14,953	+4.1	80,625	75,070
Blast furnaces, steel mills . . . . .	6,218	6,512	6,101	-4.5	+6.7	-1.6	6,230	6,708	6,292	6,344	-1.8	32,947	31,590
Iron and steel foundries . . . . .	1,509	1,522	1,512	-0.9	+0.7	+0.8	1,525	1,597	1,602	1,420	+7.4	7,934	7,397
Nonferrous and other primary metals . . . . .	7,881	7,870	7,911	+0.1	-0.5	+1.9	7,809	7,977	8,385	7,189	+8.6	39,744	36,083
Fabricated metal products . . . . .	18,540	19,319	18,623	-4.0	+3.7	-1.9	18,895	19,603	19,225	19,045	-0.8	94,198	88,823
Industrial machinery and equipment . . . . .	33,350	33,861	32,890	-1.5	+3.0	-0.9	32,723	32,781	37,436	30,959	+5.7	164,184	155,158
Engines and turbines . . . . .	1,529	1,746	1,947	-12.4	-10.3	-11.4	1,415	1,362	1,815	1,751	-19.2	7,789	7,940
Construction, mining and material handling equipment . . . . .	3,654	3,954	3,787	-7.6	+4.4	+3.0	3,586	4,041	4,312	3,488	+2.8	19,636	18,040
Metalworking machinery . . . . .	3,279	3,547	3,242	-7.6	+9.4	-5.1	3,262	3,359	3,505	3,183	+2.5	16,158	14,768
Computer and office equipment . . . . .	8,993	8,538	8,634	+5.3	-1.1	+0.4	8,114	6,805	11,161	7,500	+8.2	40,077	37,966
Electronic and other electrical equipment . . . . .	30,685	27,884	28,805	+10.0	-3.2	-6.1	29,558	27,053	29,379	24,597	+20.2	143,037	127,003
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,245	3,366	3,289	-3.6	+2.3	0.0	3,137	3,332	3,511	3,037	+3.3	16,448	15,258
Electric lighting and wiring equipment . . . . .	2,122	2,266	1,968	-6.4	+15.1	-2.7	2,113	2,187	2,120	1,970	+7.3	10,467	9,957
Communications equipment . . . . .	6,688	6,018	6,549	+11.1	-8.1	-6.5	6,234	5,336	7,256	4,482	+39.1	29,634	25,237
Electronic components . . . . .	13,273	10,621	11,339	+25.0	-6.3	-11.1	12,873	10,955	11,031	9,633	+33.6	59,794	50,916
Transportation equipment . . . . .	38,517	39,717	38,618	-3.0	+2.8	-4.8	38,693	41,546	43,874	44,207	-12.5	207,717	214,157
Aircraft, missiles, space vehicles, and parts . . . . .	8,246	8,724	7,691	-5.5	+13.4	-21.1	6,561	8,345	10,896	10,805	-39.3	44,781	57,238
Shipbuilding and tanks . . . . .	903	692	570	+30.5	+21.4	+50.0	948	723	635	492	+92.7	3,330	4,085
Instruments and related products . . . . .	12,245	13,267	12,940	-7.7	+2.5	-5.2	12,096	12,438	13,804	11,984	+0.9	63,660	58,717
Search and navigation equipment . . . . .	1,932	2,630	2,729	-26.5	-3.6	-16.1	1,761	2,259	3,153	2,230	-21.0	12,556	11,652
Measuring and controlling devices . . . . .	3,772	3,819	3,727	-1.2	+2.5	-3.6	3,768	3,667	4,090	3,534	+6.6	18,798	17,764
Medical instruments and supplies . . . . .	4,070	4,347	4,000	-6.4	+8.7	-1.5	4,000	4,140	3,928	3,950	+1.3	20,351	18,632
All other durable goods . . . . .	19,262	19,489	18,956	-1.2	+2.8	+0.1	19,629	19,671	19,623	18,333	+7.1	93,721	85,367
Nondurable goods industries . . . . .	147,456	148,432	147,202	-0.7	+0.8	-0.3	148,049	147,800	149,310	145,250	+1.9	727,473	699,654
With unfilled orders . . . . .	36,097	36,175	36,512	-0.2	-0.9	+1.8	35,438	35,911	37,151	35,355	+0.2	177,159	175,606

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1 "Manufacturers' Shipments, Inventories, and Orders: 1982-1995."

**Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change May 97/96
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	
All manufacturing industries . . . . .	521,995	522,214	523,579	0.0	-0.3	-0.3	525,621	527,593	527,661	502,174	+4.7
Manufacturing industries without defense capital goods . . . . .	413,616	413,004	414,221	+0.1	-0.3	-0.1	416,053	415,873	415,475	393,146	+5.8
Durable goods industries . . . . .	496,510	496,671	498,041	0.0	-0.3	-0.5	499,463	501,539	502,060	477,606	+4.6
Stone, clay, and glass products . . . . .	6,899	6,843	6,786	+0.8	+0.8	+1.2	7,051	6,960	6,868	7,049	0.0
Primary metals . . . . .	30,884	30,445	29,966	+1.4	+1.6	+1.1	31,549	31,664	31,382	28,931	+9.0
Blast furnaces, steel mills . . . . .	12,411	12,267	11,993	+1.2	+2.3	-1.0	12,808	12,828	12,582	12,624	+1.5
Iron and steel foundries . . . . .	4,764	4,677	4,627	+1.9	+1.1	+2.4	4,840	4,841	4,818	4,030	+20.1
Nonferrous and other primary metals . . . . .	13,709	13,501	13,346	+1.5	+1.2	+2.5	13,901	13,995	13,982	12,277	+13.2
Fabricated metal products . . . . .	25,369	25,449	25,133	-0.3	+1.3	+0.4	25,431	25,534	25,199	23,097	+10.1
Industrial machinery and equipment . . . . .	74,454	74,265	73,727	+0.3	+0.7	+0.3	74,414	74,224	73,707	72,208	+3.1
Engines and turbines . . . . .	12,172	12,535	12,692	-2.9	-1.2	+1.1	11,621	12,004	12,427	11,333	+2.5
Construction, mining and material handling equipment . . . . .	9,047	9,106	9,017	-0.6	+1.0	+0.7	9,255	9,464	9,417	9,078	+1.9
Metalworking machinery . . . . .	8,641	8,767	8,560	-1.4	+2.4	-0.6	8,641	8,767	8,560	8,655	-0.2
Computer and office equipment . . . . .	9,723	9,602	9,734	+1.3	-1.4	-2.2	9,849	9,356	9,229	9,552	+3.1
Electronic and other electrical equipment . . . . .	53,852	51,808	52,409	+3.9	-1.1	-1.3	54,228	52,467	52,046	49,860	+8.8
Electrical transmission and distribution equipment and industrial apparatus . . . . .	6,784	6,779	6,740	+0.1	+0.6	+1.9	6,811	6,853	6,830	6,126	+11.2
Electric lighting and wiring equipment . . . . .	4,496	4,505	4,383	-0.2	+2.8	-2.0	4,496	4,505	4,383	4,094	+9.8
Communications equipment . . . . .	14,242	13,873	13,878	+2.7	0.0	+2.3	14,242	13,888	13,881	14,260	-0.1
Electronic components . . . . .	22,345	20,630	21,484	+8.3	-4.0	-5.4	22,680	21,226	21,085	20,135	+12.6
Transportation equipment . . . . .	250,533	252,982	255,611	-1.0	-1.0	-0.9	251,514	255,468	258,204	241,586	+4.1
Aircraft, missiles, space vehicles, and parts . . . . .	218,753	220,976	223,003	-1.0	-0.9	-1.1	219,834	223,209	225,300	210,747	+4.3
Shipbuilding and tanks . . . . .	18,422	18,513	18,736	-0.5	-1.2	-1.6	18,479	18,556	18,724	18,129	+1.9
Instruments and related products . . . . .	46,830	47,277	46,952	-0.9	+0.7	+0.2	46,948	47,489	47,458	46,588	+0.8
Search and navigation equipment . . . . .	27,415	28,022	28,036	-2.2	0.0	+0.6	27,523	28,284	28,564	28,550	-3.6
Measuring and controlling devices . . . . .	9,966	9,943	9,967	+0.2	-0.2	0.0	9,966	9,943	9,967	9,677	+3.0
Medical instruments and supplies . . . . .	8,085	8,022	7,705	+0.8	+4.1	-1.5	8,012	7,895	7,552	7,434	+7.8
All other durable goods . . . . .	7,689	7,602	7,457	+1.1	+1.9	0.0	8,328	7,733	7,196	8,287	+0.5
Nondurable goods industries . . . . .	25,485	25,543	25,538	-0.2	0.0	+2.0	26,158	26,054	25,601	24,568	+6.5

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.

**Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change May 97/96
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	
All manufacturing industries . . . . .	443,315	441,508	438,560	+0.4	+0.7	+0.2	447,563	443,755	438,034	434,015	+3.1
Manufacturing industries with unfilled orders . . . . .	294,329	293,223	290,967	+0.4	+0.8	+0.2	298,497	295,086	289,639	289,535	+3.1
without defense capital goods . . . . .	427,116	425,176	422,294	+0.5	+0.7	+0.2	431,170	427,428	421,927	416,863	+3.4
Durable goods industries . . . . .	278,128	276,992	274,633	+0.4	+0.9	+0.2	281,495	278,435	273,848	271,624	+3.6
With unfilled orders . . . . .	254,980	254,094	251,944	+0.3	+0.9	+0.2	258,516	255,478	250,616	249,030	+3.8
Stone, clay, and glass products . . . . .	8,715	8,683	8,698	+0.4	-0.2	-0.2	8,952	8,910	8,887	8,666	+3.3
Primary metals . . . . .	24,683	24,659	24,834	+0.1	-0.7	+0.8	24,697	24,682	24,848	24,177	+2.2
Blast furnaces, steel mills . . . . .	12,241	12,184	12,248	+0.5	-0.5	+1.2	12,070	11,979	12,088	11,476	+5.2
Iron and steel foundries . . . . .	1,681	1,678	1,679	+0.2	-0.1	-0.2	1,726	1,727	1,723	1,634	+5.6
Nonferrous and other primary metals . . . . .	10,761	10,797	10,907	-0.3	-1.0	+0.6	10,901	10,976	11,037	11,067	-1.5
Fabricated metal products . . . . .	28,260	28,228	28,101	+0.1	+0.5	+0.9	28,678	28,625	28,385	27,532	+4.2
Industrial machinery and equipment . . . . .	59,652	59,387	58,612	+0.4	+1.3	0.0	60,680	59,793	58,007	60,858	-0.3
Engines and turbines . . . . .	3,650	3,690	3,641	-1.1	+1.3	-1.3	3,662	3,640	3,510	3,675	-0.4
Farm and garden machinery . . . . .	3,230	3,173	3,101	+1.8	+2.3	-0.3	3,133	3,192	3,296	2,951	+6.2
Construction, mining and material handling equipment . . . . .	7,638	7,623	7,562	+0.2	+0.8	-0.4	7,775	7,746	7,666	7,515	+3.5
Metalworking machinery . . . . .	7,454	7,481	7,389	-0.4	+1.2	+1.9	7,551	7,515	7,264	7,275	+3.8
Computer and office equipment . . . . .	11,933	11,830	11,724	+0.9	+0.9	-0.3	12,434	11,878	11,040	13,896	-10.5
Electronic and other electrical equipment . . . . .	39,731	39,540	39,081	+0.5	+1.2	-0.4	40,430	39,889	38,631	39,819	+1.5
Electrical transmission and distribution equipment and industrial apparatus . . . . .	5,319	5,264	5,211	+1.0	+1.0	0.0	5,355	5,266	5,169	5,149	+4.0
Household appliances . . . . .	2,787	2,783	2,704	+0.1	+2.9	-2.0	3,004	2,965	2,818	2,808	+7.0
Electric lighting and wiring equipment . . . . .	3,379	3,346	3,298	+1.0	+1.5	0.0	3,463	3,383	3,280	3,342	+3.6
Household audio and video equipment . . . . .	1,537	1,544	1,576	-0.5	-2.0	-3.9	1,568	1,530	1,511	1,762	-11.0
Communications equipment . . . . .	10,536	10,405	10,347	+1.3	+0.6	+0.3	10,859	10,605	10,195	10,160	+6.9
Electronic components . . . . .	12,706	12,776	12,566	-0.5	+1.7	-0.5	12,655	12,671	12,288	13,131	-3.6
Transportation equipment . . . . .	65,952	65,735	64,898	+0.3	+1.3	+0.3	66,591	65,754	64,920	60,757	+9.6
Motor vehicles and parts . . . . .	17,341	17,102	16,868	+1.4	+1.4	+0.4	17,273	17,081	16,918	16,368	+5.5
Aircraft, missiles, space vehicles, and parts . . . . .	43,904	43,925	43,422	0.0	+1.2	+0.4	44,592	43,920	43,317	39,566	+12.7
Shipbuilding and tanks . . . . .	1,580	1,687	1,720	-6.3	-1.9	0.0	1,601	1,732	1,749	1,767	-9.4
Instruments and related products . . . . .	24,785	24,694	24,536	+0.4	+0.6	-0.1	25,031	24,816	24,264	24,346	+2.8
Search and navigation equipment . . . . .	6,216	6,187	6,133	+0.5	+0.9	0.0	6,264	6,241	6,030	5,902	+6.1
Measuring and controlling devices . . . . .	7,756	7,742	7,681	+0.2	+0.8	-0.1	7,810	7,791	7,652	7,567	+3.2
Medical instruments and supplies . . . . .	7,865	7,810	7,783	+0.7	+0.3	+0.2	7,944	7,807	7,674	7,463	+6.4
Photographic goods . . . . .	2,308	2,325	2,311	-0.7	+0.6	-1.4	2,361	2,342	2,280	2,790	-15.4
All other durable goods . . . . .	26,350	26,066	25,873	+1.1	+0.7	+0.3	26,436	25,966	25,906	25,469	+3.8
Nondurable goods industries . . . . .	165,187	164,516	163,927	+0.4	+0.4	+0.1	166,068	165,320	164,186	162,391	+2.3
With unfilled orders . . . . .	39,349	39,129	39,023	+0.6	+0.3	+0.1	39,981	39,608	39,023	40,505	-1.3
Food and kindred products . . . . .	34,943	34,929	34,764	0.0	+0.5	+0.2	33,685	34,233	34,431	33,271	+1.2
Meat products . . . . .	3,820	3,791	3,725	+0.8	+1.8	+0.8	3,904	3,890	3,784	3,827	+2.0
Dairy products . . . . .	3,243	3,235	3,193	+0.2	+1.3	+2.3	3,266	3,294	3,113	2,890	+13.0
Beverages . . . . .	6,685	6,664	6,594	+0.3	+1.1	-0.9	6,678	6,693	6,603	6,566	+1.7
All other foods, except fats and oils . . . . .	19,292	19,311	19,192	-0.1	+0.6	+0.1	17,961	18,389	18,734	18,039	-0.4
Tobacco products . . . . .	6,252	6,241	6,154	+0.2	+1.4	-0.2	5,958	6,170	6,228	5,531	+7.7
Textile mill products . . . . .	10,159	10,155	10,077	0.0	+0.8	+0.4	10,503	10,442	10,123	10,345	+1.5
Broadwoven fabrics and other textiles . . . . .	6,331	6,320	6,281	+0.2	+0.6	-0.2	6,502	6,469	6,286	6,486	+0.2
Paper and allied products . . . . .	16,005	15,961	16,059	+0.3	-0.6	+0.5	16,197	16,180	16,249	16,945	-4.4
Pulp, paper, and paperboard mill products . . . . .	6,611	6,584	6,578	+0.4	+0.1	-0.8	6,664	6,652	6,675	7,038	-5.3
Paperboard containers and boxes . . . . .	3,930	3,925	4,001	+0.1	-1.9	+2.6	3,938	3,969	4,051	4,116	-4.3
Miscellaneous converted paper products . . . . .	5,464	5,452	5,480	+0.2	-0.5	+0.6	5,595	5,559	5,523	5,791	-3.4
Chemicals and allied products . . . . .	42,026	42,013	41,672	0.0	+0.8	0.0	42,576	42,440	42,022	40,803	+4.3
Industrial chemicals . . . . .	19,501	19,437	19,514	+0.3	-0.4	+0.3	19,481	19,395	19,587	18,834	+3.4
Drugs, soaps, and toiletries . . . . .	17,435	17,466	16,949	-0.2	+3.1	-0.2	17,975	17,647	16,779	16,907	+6.3
Petroleum and coal products . . . . .	12,530	12,398	12,632	+1.1	-1.9	+0.2	12,928	12,512	12,524	12,278	+5.3
Rubber and plastics products . . . . .	16,236	16,037	15,940	+1.2	+0.6	+0.4	16,421	16,328	16,328	15,315	+7.2
All other nondurable goods . . . . .	27,036	26,782	26,629	+0.9	+0.6	-0.2	27,800	27,015	26,281	27,903	-0.4

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.-May	Mar.-Apr.	Feb.-Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	May 97/96	1997 <sup>p</sup>	1996
<b>SHIPMENTS</b>													
All manufacturing industries . . . . .	323,535	326,909	322,923	-1.0	+1.2	0.0	325,098	325,134	337,516	315,731	+3.0	1,597,828	1,511,642
Market categories :													
Automotive equipment . . . . .	13,570	14,146	13,863	-4.1	+2.0	-1.6	14,570	15,198	14,812	15,502	-6.0	73,634	71,310
Home goods and apparel . . . . .	18,798	19,234	18,604	-2.3	+3.4	-2.1	17,728	18,030	19,456	17,358	+2.1	89,471	85,124
Consumer staples . . . . .	68,802	68,469	68,092	+0.5	+0.6	-0.5	68,303	66,262	68,207	66,296	+3.0	333,623	318,438
Machinery and equipment . . . . .	58,305	58,645	58,058	-0.6	+1.0	+2.9	57,662	57,244	65,157	54,701	+5.4	282,630	261,046
Business supplies . . . . .	25,060	25,073	24,955	-0.1	+0.5	-1.1	25,136	25,728	25,056	24,614	+2.1	123,806	119,016
Construction materials and supplies . . . . .	20,671	21,045	20,437	-1.8	+3.0	-0.8	21,161	21,154	20,364	20,176	+4.9	100,052	92,609
Defense products . . . . .	6,617	6,750	6,660	-2.0	+1.4	-3.5	6,431	6,415	7,011	6,241	+3.0	32,123	30,701
Other materials, supplies and intermediate products . . . . .	111,712	113,547	112,254	-1.6	+1.2	0.0	114,107	115,103	117,453	110,843	+2.9	562,489	533,398
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	45,582	45,660	44,927	-0.2	+1.6	+3.4	43,592	42,903	51,618	40,345	+8.0	214,180	196,717
Excluding aircraft and parts . . . . .	38,562	38,422	38,271	+0.4	+0.4	+2.1	36,966	35,733	44,117	34,591	+6.9	182,757	172,872
Defense capital goods <sup>4</sup> . . . . .	6,288	6,419	6,268	-2.0	+2.4	-4.1	6,101	6,020	6,600	5,878	+3.8	30,190	28,789
Durables excluding capital goods . . . . .	124,151	126,403	125,029	-1.8	+1.1	+0.1	127,460	128,864	131,056	124,527	+2.4	627,498	588,029
Miscellaneous series :													
Producers' durable equipment . . . . .	112,233	113,987	112,178	-1.5	+1.6	+0.8	113,048	113,763	123,055	110,388	+2.4	559,544	524,721
Household durable goods . . . . .	9,483	9,566	9,565	-0.9	0.0	+0.3	9,077	9,109	10,388	8,760	+3.6	45,383	42,343
Information technology industries . . . . .	21,506	21,157	21,484	+1.6	-1.5	+2.0	19,911	18,286	25,437	18,343	+8.5	98,886	91,587
Health care equipment and products . . . . .	11,032	10,977	10,794	+0.5	+1.7	-0.6	10,432	10,343	11,317	9,821	+6.2	53,115	49,214
<b>NEW ORDERS</b>													
All manufacturing industries . . . . .	323,316	325,544	321,146	-0.7	+1.4	-1.7	323,126	325,066	336,218	316,493	+2.1	1,611,230	1,536,782
Market categories :													
Automotive equipment . . . . .	13,548	14,144	13,911	-4.2	+1.7	-1.4	14,480	15,191	14,842	15,438	-6.2	73,781	71,299
Home goods and apparel . . . . .	19,018	19,139	18,392	-0.6	+4.1	-2.4	18,178	18,239	19,492	17,465	+4.1	90,773	87,543
Consumer staples . . . . .	68,768	68,536	68,309	+0.3	+0.3	+0.2	68,284	66,365	68,339	66,379	+2.9	333,549	318,447
Machinery and equipment . . . . .	56,866	57,288	57,534	-0.7	-0.4	-2.8	56,354	56,361	63,780	56,964	-1.1	286,536	276,962
Business supplies . . . . .	25,129	25,183	25,172	-0.2	0.0	+0.6	25,419	25,945	25,298	24,824	+2.4	124,346	119,381
Construction materials and supplies . . . . .	20,732	21,342	20,421	-2.9	+4.5	-0.4	21,242	21,498	20,371	20,161	+5.4	100,983	93,154
Defense products . . . . .	5,892	6,683	5,245	-11.8	+27.4	-13.6	4,469	5,965	7,956	5,282	-15.4	29,749	35,293
Other materials, supplies and intermediate products . . . . .	113,363	113,229	112,162	+0.1	+1.0	-2.1	114,700	115,502	116,140	109,980	+4.3	571,513	534,703
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	43,918	43,751	44,505	+0.4	-1.7	-3.8	41,905	41,104	50,171	42,502	-1.4	216,248	212,068
Excluding aircraft and parts . . . . .	38,686	38,570	39,157	+0.3	-1.5	-1.7	37,067	35,991	43,978	34,208	+8.4	187,374	175,605
Defense capital goods <sup>4</sup> . . . . .	5,457	6,271	4,920	-13.0	+27.5	-14.7	3,949	5,554	7,660	4,808	-17.9	28,080	33,515
Durables excluding capital goods . . . . .	126,485	127,090	124,519	-0.5	+2.1	-1.8	129,223	130,608	129,077	123,933	+4.3	639,429	591,545
Miscellaneous series :													
Producers' durable equipment . . . . .	110,693	112,980	112,078	-2.0	+0.8	-2.1	111,694	113,215	121,538	112,624	-0.8	565,791	540,672
Household durable goods . . . . .	9,712	9,604	9,484	+1.1	+1.3	-1.7	9,495	9,266	10,316	8,858	+7.2	46,471	43,608
Information technology industries . . . . .	21,736	20,976	21,742	+3.6	-3.5	-3.7	20,519	18,346	25,450	17,886	+14.7	101,594	92,416
Health care equipment and products . . . . .	11,095	11,296	10,678	-1.8	+5.8	-1.6	10,550	10,689	10,811	10,018	+5.3	53,708	49,332

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Topical series are regroupings of the separate industry categories.

<sup>2</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

<sup>3</sup> Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and air conditioning equipment; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

<sup>4</sup> Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey error and revision.

**Table 6. VALUE OF MANUFACTURERS' UNFILLED ORDERS AND TOTAL INVENTORIES  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change May 97/96
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	
UNFILLED ORDERS											
All manufacturing industries . . . . .	521,995	522,214	523,579	0.0	-0.3	-0.3	525,621	527,593	527,661	502,174	+4.7
Market categories :											
Automotive equipment . . . . .	2,379	2,402	2,404	-1.0	-0.1	+2.0	2,352	2,441	2,447	2,225	+5.7
Home goods and apparel . . . . .	8,226	8,006	8,102	+2.7	-1.2	-2.5	8,809	8,359	8,150	9,921	-11.2
Consumer staples . . . . .	2,193	2,227	2,160	-1.5	+3.1	+11.2	2,083	2,103	2,000	1,889	+10.3
Machinery and equipment . . . . .	231,834	233,273	234,631	-0.6	-0.6	-0.2	232,478	233,786	234,669	224,247	+3.7
Business supplies . . . . .	6,919	6,850	6,740	+1.0	+1.6	+3.3	7,151	6,867	6,650	6,705	+6.7
Construction materials and supplies . . . . .	16,862	16,801	16,504	+0.4	+1.8	-0.1	17,059	16,978	16,633	15,989	+6.7
Defense products . . . . .	103,594	104,319	104,386	-0.7	-0.1	-1.3	104,732	106,694	107,145	104,281	+0.4
Other materials, supplies and and intermediate products . . . . .	149,988	148,336	148,652	+1.1	-0.2	-0.1	150,957	150,365	149,967	136,917	+10.3
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	251,472	253,136	255,045	-0.7	-0.7	-0.2	251,591	253,278	255,077	241,704	+4.1
Excluding aircraft and parts . . . . .	98,273	98,149	98,001	+0.1	+0.2	+0.9	98,392	98,291	98,033	96,382	+2.1
Defense capital goods <sup>4</sup> . . . . .	108,379	109,210	109,358	-0.8	-0.1	-1.2	109,568	111,720	112,186	109,028	+0.5
Durables excluding capital goods . . . . .	136,659	134,325	133,638	+1.7	+0.5	-0.4	138,304	136,541	134,797	126,874	+9.0
Miscellaneous series :											
Producers' durable equipment . . . . .	268,659	270,199	271,206	-0.6	-0.4	0.0	269,257	270,611	271,159	260,280	+3.4
Household durable goods . . . . .	5,622	5,393	5,355	+4.2	+0.7	-1.5	5,888	5,470	5,313	6,225	-5.4
Information technology industries . . . . .	37,664	37,434	37,615	+0.6	-0.5	+0.7	37,798	37,190	37,130	37,337	+1.2
Health care equipment and products . . . . .	8,121	8,058	7,739	+0.8	+4.1	-1.5	8,049	7,931	7,585	7,463	+7.9
TOTAL INVENTORIES											
All manufacturing industries . . . . .	443,315	441,508	438,560	+0.4	+0.7	+0.2	447,563	443,755	438,034	434,015	+3.1
Market categories :											
Automotive equipment . . . . .	8,449	8,319	8,182	+1.6	+1.7	+0.3	8,510	8,386	8,295	8,218	+3.6
Home goods and apparel . . . . .	31,864	31,693	31,471	+0.5	+0.7	0.0	33,062	32,168	31,341	32,487	+1.8
Consumer staples . . . . .	68,756	68,613	67,888	+0.2	+1.1	+0.1	68,237	68,195	67,338	65,983	+3.4
Machinery and equipment . . . . .	111,099	110,570	109,186	+0.5	+1.3	+0.3	113,120	111,366	108,483	106,701	+6.0
Business supplies . . . . .	26,451	26,263	26,290	+0.7	-0.1	+0.3	26,823	26,585	26,362	26,335	+1.9
Construction materials and supplies . . . . .	27,284	27,092	26,954	+0.7	+0.5	+0.1	27,597	27,408	27,290	26,681	+3.4
Defense products . . . . .	15,933	16,062	15,944	-0.8	+0.7	-1.5	16,099	16,060	15,810	16,664	-3.4
Other materials, supplies and and intermediate products . . . . .	153,479	152,896	152,645	+0.4	+0.2	+0.3	154,115	153,587	153,115	150,946	+2.1
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	104,983	104,545	103,297	+0.4	+1.2	+0.3	107,094	105,281	102,293	100,793	+6.3
Excluding aircraft and parts . . . . .	71,098	70,732	69,949	+0.5	+1.1	-0.1	72,709	71,448	68,940	72,552	+0.2
Defense capital goods <sup>4</sup> . . . . .	16,199	16,332	16,266	-0.8	+0.4	-1.6	16,393	16,327	16,107	17,152	-4.4
Durables excluding capital goods . . . . .	156,946	156,115	155,070	+0.5	+0.7	+0.3	158,008	156,827	155,448	153,679	+2.8
Miscellaneous series :											
Producers' durable equipment . . . . .	180,514	179,428	177,252	+0.6	+1.2	+0.3	183,245	180,656	176,508	174,273	+5.1
Household durable goods . . . . .	15,950	15,871	15,743	+0.5	+0.8	-0.3	16,406	16,037	15,719	15,862	+3.4
Information technology industries . . . . .	34,547	34,308	34,081	+0.7	+0.7	-0.1	35,495	34,676	33,174	36,434	-2.6
Health care equipment and products . . . . .	17,326	17,282	16,980	+0.3	+1.8	0.0	17,695	17,377	16,783	16,634	+6.4

See footnotes at end of table 5.

See note at end of table 2 relating to survey error and revision.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,  
BY INDUSTRY GROUP**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change May 97/96
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Apr.- May	Mar.- Apr.	Feb.- Mar.	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	May 1996	
MATERIALS AND SUPPLIES											
All manufacturing industries . . . . .	146,468	146,133	146,139	+0.2	0.0	+0.6	146,089	145,690	145,262	146,226	-0.1
Durable goods industries . . . . .	85,413	85,066	84,982	+0.4	+0.1	+1.0	84,987	84,274	83,870	84,989	0.0
Stone, clay, and glass products . . . . .	2,895	2,917	2,887	-0.8	+1.0	-0.4	2,892	2,889	2,856	2,831	+2.2
Primary metals . . . . .	7,904	7,946	7,962	-0.5	-0.2	+0.5	7,719	7,714	7,731	7,447	+3.7
Fabricated metal products . . . . .	10,283	10,430	10,482	-1.4	-0.5	+1.1	10,235	10,395	10,452	10,160	+0.7
Industrial machinery and equipment Electronic and other	17,992	17,805	18,070	+1.1	-1.5	+1.5	18,146	17,609	17,648	19,365	-6.3
electrical equipment . . . . .	13,747	13,651	13,567	+0.7	+0.6	+2.8	13,746	13,693	13,420	14,016	-1.9
Transportation equipment . . . . .	14,189	14,181	14,038	+0.1	+1.0	0.0	14,233	14,242	14,040	13,839	+2.8
Instruments and related products . . . . .	8,182	8,091	8,060	+1.1	+0.4	+0.6	8,234	8,106	8,013	7,823	+5.3
Lumber, furniture and miscellaneous durable goods . . . . .	10,221	10,045	9,916	+1.8	+1.3	0.0	9,782	9,626	9,710	9,508	+2.9
Nondurable goods industries . . . . .	61,055	61,067	61,157	0.0	-0.1	-0.1	61,102	61,416	61,392	61,237	-0.2
Food and kindred products . . . . .	11,195	11,256	11,355	-0.5	-0.9	-0.9	10,981	11,274	11,481	11,437	-4.0
Tobacco products . . . . .	5,229	5,230	5,135	0.0	+1.9	+0.5	5,129	5,305	5,296	4,774	+7.4
Textile mill products . . . . .	3,148	3,208	3,226	-1.9	-0.6	+1.9	3,238	3,275	3,253	3,030	+6.9
Paper and allied products . . . . .	7,856	7,870	7,907	-0.2	-0.5	+0.1	7,845	7,895	7,935	8,266	-5.1
Chemicals and allied products . . . . .	14,103	14,148	14,119	-0.3	+0.2	+0.1	14,224	14,180	14,060	13,818	+2.9
Petroleum and coal products . . . . .	3,672	3,610	3,737	+1.7	-3.4	+0.1	3,754	3,705	3,758	3,503	+7.2
Rubber and plastics products . . . . .	6,260	6,217	6,186	+0.7	+0.5	-0.2	6,268	6,257	6,214	6,058	+3.5
Apparel, printing and publishing and leather goods . . . . .	9,592	9,528	9,492	+0.7	+0.4	-0.3	9,663	9,525	9,395	10,351	-6.6
WORK IN PROCESS											
All manufacturing industries . . . . .	140,676	139,918	138,856	+0.5	+0.8	+0.3	141,684	140,007	138,359	134,775	+5.1
Durable goods industries . . . . .	112,847	112,555	111,780	+0.3	+0.7	+0.3	114,020	112,832	111,491	108,736	+4.9
Stone, clay, and glass products . . . . .	1,264	1,251	1,272	+1.0	-1.7	-1.1	1,321	1,314	1,358	1,290	+2.4
Primary metals . . . . .	8,796	8,778	8,809	+0.2	-0.4	+0.3	8,846	8,829	8,878	8,834	+0.1
Fabricated metal products . . . . .	8,015	7,898	7,805	+1.5	+1.2	+0.1	8,098	7,927	7,805	7,869	+2.9
Industrial machinery and equipment Electronic and other	22,699	22,906	22,487	-0.9	+1.9	+0.9	23,051	23,042	22,256	22,962	+0.4
electrical equipment . . . . .	14,711	14,649	14,686	+0.4	-0.3	-1.0	14,916	14,708	14,673	14,973	-0.4
Transportation equipment . . . . .	42,320	42,087	41,714	+0.6	+0.9	+0.8	42,621	41,891	41,595	37,673	+13.1
Instruments and related products . . . . .	10,001	10,007	9,977	-0.1	+0.3	-0.8	10,074	10,115	9,880	9,955	+1.2
Lumber, furniture and miscellaneous durable goods . . . . .	5,041	4,979	5,030	+1.2	-1.0	+0.4	5,093	5,006	5,046	5,180	-1.7
Nondurable goods industries . . . . .	27,829	27,363	27,076	+1.7	+1.1	+0.2	27,664	27,175	26,868	26,039	+6.2
Food and kindred products . . . . .	5,089	4,950	4,919	+2.8	+0.6	-1.7	4,645	4,675	4,830	4,367	+6.4
Tobacco products . . . . .	224	217	239	+3.2	-9.2	+5.3	163	164	206	163	0.0
Textile mill products . . . . .	2,582	2,542	2,490	+1.6	+2.1	-1.0	2,617	2,572	2,494	2,650	-1.2
Paper and allied products . . . . .	1,692	1,676	1,685	+1.0	-0.5	0.0	1,723	1,696	1,689	1,701	+1.3
Chemicals and allied products . . . . .	7,427	7,331	7,095	+1.3	+3.3	+2.1	7,558	7,311	7,037	6,783	+11.4
Petroleum and coal products . . . . .	2,744	2,775	2,811	-1.1	-1.3	-0.7	2,825	2,812	2,807	2,713	+4.1
Rubber and plastics products . . . . .	2,253	2,174	2,166	+3.6	+0.4	+1.9	2,258	2,155	2,172	2,025	+11.5
Apparel, printing and publishing and leather goods . . . . .	5,818	5,698	5,671	+2.1	+0.5	-0.4	5,875	5,790	5,633	5,637	+4.2
FINISHED GOODS											
All manufacturing industries . . . . .	156,171	155,457	153,565	+0.5	+1.2	-0.4	159,790	158,058	154,413	153,014	+4.4
Durable goods industries . . . . .	79,868	79,371	77,871	+0.6	+1.9	-1.0	82,488	81,329	78,487	77,899	+5.9
Stone, clay, and glass products . . . . .	4,556	4,515	4,539	+0.9	-0.5	+0.1	4,739	4,707	4,673	4,545	+4.3
Primary metals . . . . .	7,983	7,935	8,063	+0.6	-1.6	+1.7	8,132	8,139	8,239	7,896	+3.0
Fabricated metal products . . . . .	9,962	9,900	9,814	+0.6	+0.9	+1.4	10,345	10,303	10,128	9,503	+8.9
Industrial machinery and equipment Electronic and other	18,961	18,676	18,055	+1.5	+3.4	-2.7	19,483	19,142	18,103	18,531	+5.1
electrical equipment . . . . .	11,273	11,240	10,828	+0.3	+3.8	-3.5	11,768	11,488	10,538	10,830	+8.7
Transportation equipment . . . . .	9,443	9,467	9,146	-0.3	+3.5	-2.0	9,737	9,621	9,285	9,245	+5.3
Instruments and related products . . . . .	6,602	6,596	6,499	+0.1	+1.5	0.0	6,723	6,595	6,371	6,568	+2.4
Lumber, furniture and miscellaneous durable goods . . . . .	11,088	11,042	10,927	+0.4	+1.1	+0.5	11,561	11,334	11,150	10,781	+7.2
Nondurable goods industries . . . . .	76,303	76,086	75,694	+0.3	+0.5	+0.3	77,302	76,729	75,926	75,115	+2.9
Food and kindred products . . . . .	18,659	18,723	18,490	-0.3	+1.3	+1.4	18,059	18,284	18,120	17,467	+3.4
Tobacco products . . . . .	799	794	780	+0.6	+1.8	-5.9	666	701	726	594	+12.1
Textile mill products . . . . .	4,429	4,405	4,361	+0.5	+1.0	+0.2	4,648	4,595	4,376	4,665	-0.4
Paper and allied products . . . . .	6,457	6,415	6,467	+0.7	-0.8	+1.1	6,629	6,589	6,625	6,978	-5.0
Chemicals and allied products . . . . .	20,496	20,534	20,458	-0.2	+0.4	-0.7	20,794	20,949	20,925	20,202	+2.9
Petroleum and coal products . . . . .	6,114	6,013	6,084	+1.7	-1.2	+0.7	6,349	5,995	5,959	6,062	+4.7
Rubber and plastics products . . . . .	7,723	7,646	7,588	+1.0	+0.8	+0.4	7,895	7,916	7,942	7,232	+9.2
Apparel, printing and publishing and leather goods . . . . .	11,626	11,556	11,466	+0.6	+0.8	-0.1	12,262	11,700	11,253	11,915	+2.9

<sup>a</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.



**Table 8. RATIOS OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP**  
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio <sup>1</sup>			
	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Feb. 1997	May 1997 <sup>p</sup>	Apr. 1997 <sup>r</sup>	Mar. 1997	Feb. 1997
All manufacturing industries . . . . .	1.37	1.35	1.36	1.36	2.89	2.86	2.90	2.93
Durable goods industries . . . . .	1.58	1.55	1.56	1.57	3.43	3.40	3.44	3.49
Stone, clay, and glass products . . . . .	1.15	1.14	1.16	1.15	0.95	0.95	0.95	0.93
Primary metals . . . . .	1.63	1.60	1.63	1.61	2.04	1.97	1.97	1.94
Fabricated metal products . . . . .	1.52	1.49	1.52	1.49	1.45	1.43	1.45	1.43
Industrial machinery and equipment . . . . .	1.80	1.78	1.79	1.82	2.39	2.37	2.40	2.43
Electronic and other electrical equipment . . . . .	1.39	1.39	1.33	1.38	1.88	1.82	1.78	1.87
Transportation equipment . . . . .	1.61	1.55	1.58	1.58	11.28	11.08	11.72	11.92
Instruments and related products . . . . .	1.95	1.91	1.91	1.90	3.69	3.65	3.65	3.63
Nondurable goods industries . . . . .	1.12	1.11	1.12	1.11	0.70	0.71	0.71	0.69
Food and kindred products . . . . .	0.87	0.87	0.87	0.87	(X)	(X)	(X)	(X)
Tobacco products . . . . .	1.96	2.04	1.99	2.06	(X)	(X)	(X)	(X)
Textile mill products . . . . .	1.49	1.48	1.48	1.47	(NA)	(NA)	(NA)	(NA)
Paper and allied products . . . . .	1.20	1.18	1.22	1.20	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products . . . . .	1.28	1.27	1.30	1.28	(X)	(X)	(X)	(X)
Petroleum and coal products . . . . .	0.85	0.83	0.83	0.80	(X)	(X)	(X)	(X)
Rubber and plastics products . . . . .	1.32	1.26	1.30	1.28	(X)	(X)	(X)	(X)

<sup>p</sup> Preliminary. <sup>r</sup> Revised. (X) Not applicable. (NA) Not available.

<sup>1</sup> Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

**Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES**  
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	May <sup>1</sup> 1997	May <sup>2</sup> 1992-1996	May 1996-Apr. 1997	May <sup>1</sup> 1997	May <sup>2</sup> 1992-1996	May 1996-Apr. 1997	May <sup>1</sup> 1997	May <sup>2</sup> 1992-1996	May 1996-Apr. 1997	May <sup>1</sup> 1997	May <sup>2</sup> 1992-1996	May 1996-Apr. 1997
All manufacturing industries . . . . .	(X)	0.1	0.1	(X)	0.5	0.2	(X)	0.1	0.1	(X)	0.1	0.0
Durable goods industries . . . . .	-0.2	0.2	0.2	-0.1	0.9	0.4	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products . . . . .	(X)	0.8	0.5	(X)	1.1	0.9	(X)	0.5	0.6	(X)	0.1	0.2
Primary metals . . . . .	0.0	0.3	0.3	0.5	1.0	0.8	0.3	0.4	0.4	(X)	0.1	0.0
Fabricated metal products . . . . .	(X)	0.5	0.3	(X)	0.9	0.6	(X)	0.3	0.4	(X)	0.4	0.1
Industrial machinery and equipment . . . . .	-0.6	0.6	0.5	-0.5	0.7	0.5	0.1	0.1	0.1	(X)	0.2	0.1
Electronic and other electrical equipment . . . . .	0.2	0.4	0.5	-0.4	0.5	1.0	-0.4	0.1	0.5	(X)	0.1	0.2
Transportation equipment . . . . .	0.1	0.6	0.4	0.3	3.3	1.1	0.0	0.2	0.2	(X)	0.2	0.1
Instruments and related products . . . . .	(X)	1.3	0.4	(X)	1.0	1.0	(X)	0.2	0.3	(X)	0.1	0.2
Nondurable goods industries . . . . .	(X)	0.1	0.1	(X)	0.2	0.1	(X)	0.5	0.2	(X)	0.2	0.1
Food and kindred products . . . . .	(X)	0.7	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.7	0.2
Tobacco products . . . . .	(X)	5.6	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.4	0.0
Textile mill products . . . . .	(X)	0.2	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	0.2
Paper and allied products . . . . .	(X)	0.2	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.1
Chemicals and allied products . . . . .	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Petroleum and coal products . . . . .	(X)	0.7	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.5	0.4
Rubber and plastics products . . . . .	(X)	0.3	0.4	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Capital goods industries :												
Nondefense . . . . .	-0.3	0.7	0.4	-0.3	2.1	0.6	0.0	0.1	0.1	(X)	0.1	0.1
Defense . . . . .	0.1	1.8	0.6	-0.2	11.7	4.6	-0.1	0.4	0.3	(X)	0.5	0.2

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

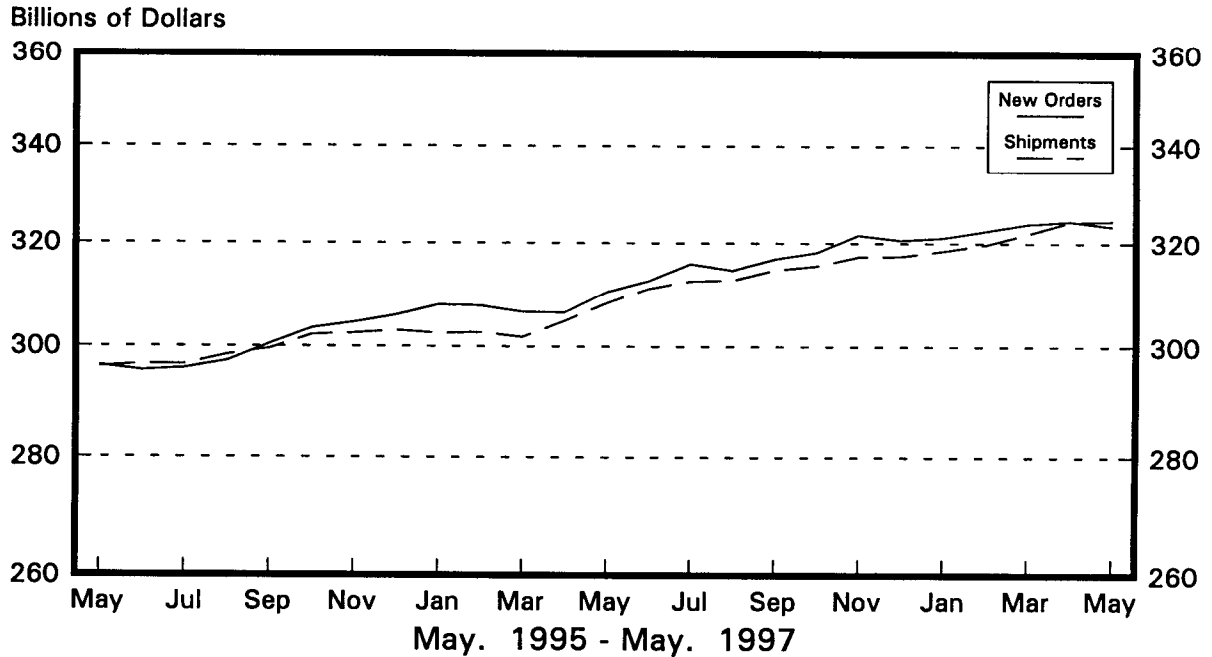
<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>2</sup> Average for this month for the last five years.

See note at end of table 2 relating to summary averages and revisions.

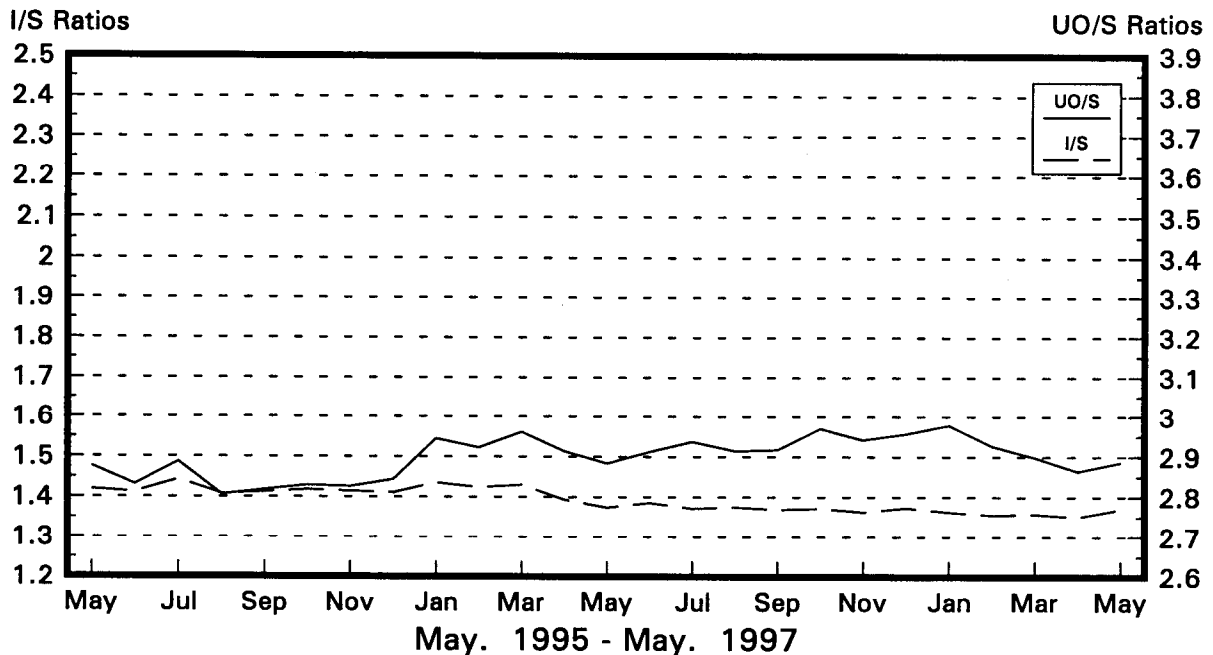
## Total Manufacturing

New Orders and Shipments  
Three Month Moving Averages



## Total Manufacturing

Ratio of Unfilled Orders and  
Inventories to Shipments

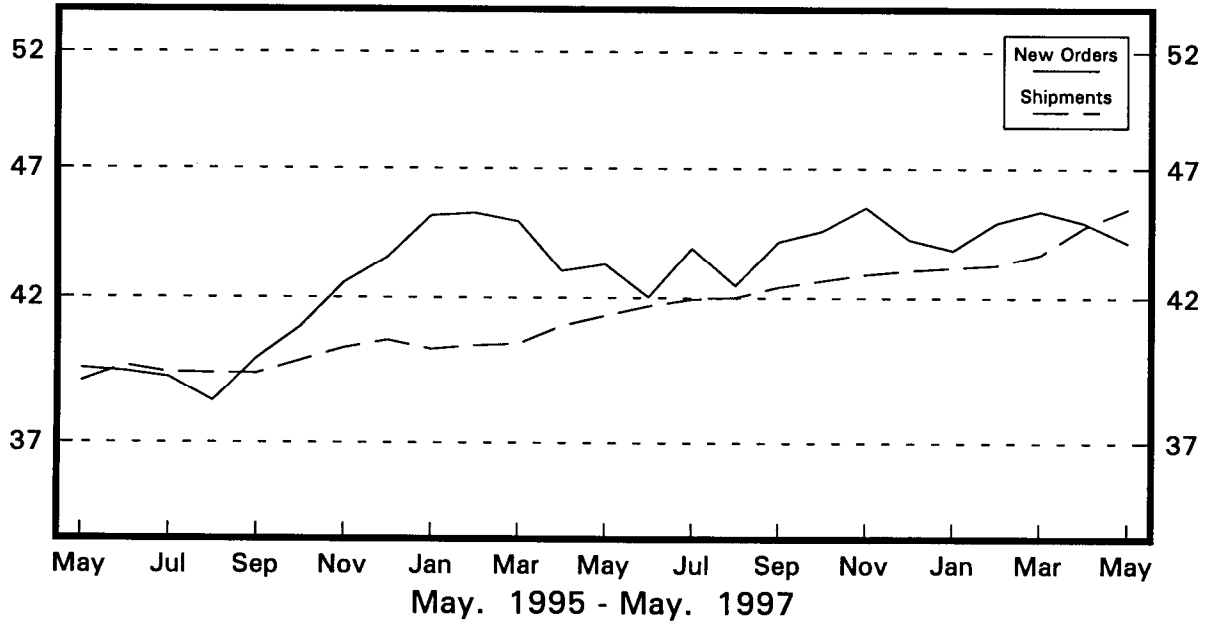


Note: All Charts based on seasonally adjusted current dollars.

## Nondefense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

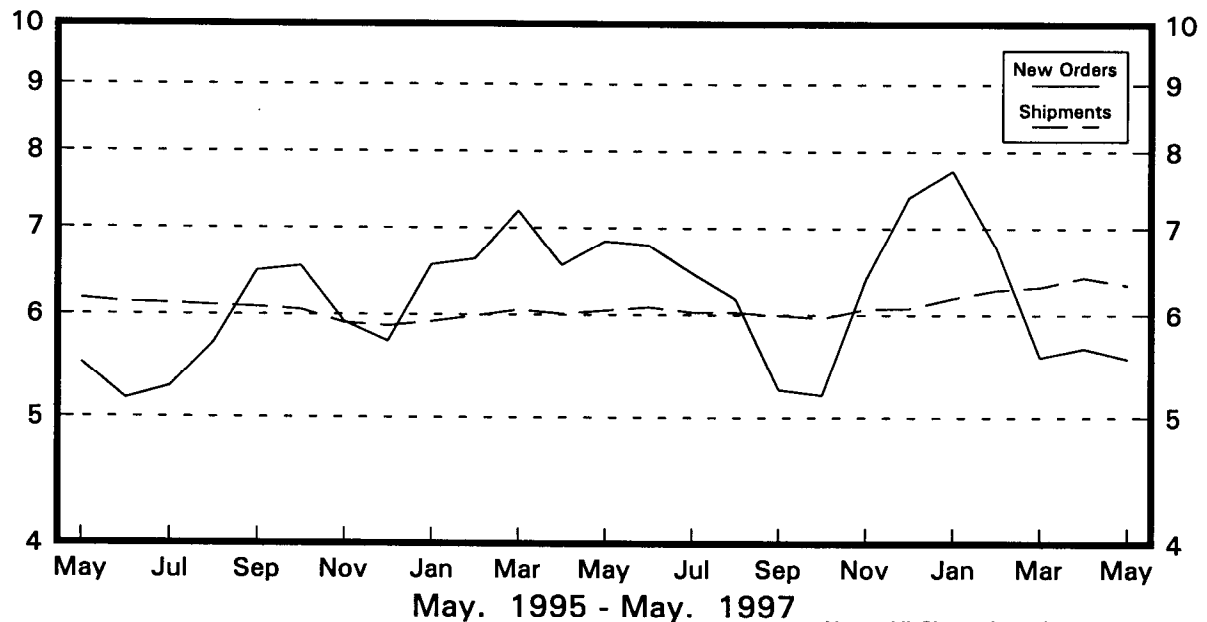
Billions of Dollars



## Defense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.